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Subject: Truth in Lending

The following is the BIGGEST complaint that I have with credit card issuers.

When I pay a credit card in full, the balance should be "ZERO," right?

WRONG.

The following month, I get a statement for a balance due for finance charges that purportedly "accumulated" before the payoff to a ZERO balance.

My argument is that ZERO MEANS ZERO. Period. If you pay a credit card balance in full, bringing that balance to ZERO, than any so-called "accumulated finance charges" to that point of making the payment resulting in a ZERO BALANCE MUST BE FORFEITED by the card issuer. Plain and simple.

To put it another way, when my checking account has a ZERO balance, that does not mean that I really have \$85.00, because of "accumulated finance charges" or something like that.

RIGHT?

And, therefore, the same standard should apply for ALL TYPES OF CONSUMER LOANS, ESPECIALLY CREDIT CARDS. Once a payment is made to bring the account to a ZERO balance, than ZERO MEANS ZERO and no other finance charges, fees, etc., will be assessed, and even if they are, they will be immediately reversed automatically by the issuer.

Historically, when this has happened to me, I have called the credit card companies to complain, and they have always credited those "accumulated finance charges."

However, that happens usually only after I have "raised hell" and threatened to escalate my complaint to the company's CEO (etc.), and/or take legal action.

The thing is, I should not have to "raise hell" to support a common sense principle.

I say again - ZERO MEANS ZERO. It is that simple.

Can you find the hidden words? Take a break and play Seekadoo!
http://club.live.com/seekadoo.aspx?icid=seek_hotmailtextlink1